

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 2007

FOR

SBS TRADING COMPANY LIMITED

TUESDAY



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**SBS TRADING COMPANY LIMITED**

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**FOR THE YEAR ENDED 30TH APRIL 2007**

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**SBS TRADING COMPANY LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30TH APRIL 2007**

**DIRECTORS:**

I Illenko  
G Coleman

**SECRETARY:**

T Coleman

**REGISTERED OFFICE:**

Dartel House  
39 - 41 High Street  
HORLEY  
Surrey  
RH6 7BN

**REGISTERED NUMBER:**

2921285 (England and Wales)

**ACCOUNTANTS:**

Reeves+Neylan LLP  
Dartel House  
39 - 41 High Street  
Horley  
Surrey  
RH6 7BN

**SBS TRADING COMPANY LIMITED**

**ABBREVIATED BALANCE SHEET**

**30TH APRIL 2007**

	Notes	2007 £	2006 £
<b>FIXED ASSETS</b>			
Tangible assets	2	445	593
<b>CURRENT ASSETS</b>			
Debtors		132	3,272
Cash at bank		8,638	3,294
		<u>8,770</u>	<u>6,566</u>
<b>CREDITORS</b>			
Amounts falling due within one year		(355,354)	(339,988)
<b>NET CURRENT LIABILITIES</b>		<u>(346,584)</u>	<u>(333,422)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(346,139)</u>	<u>(332,829)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	1	1
Profit and loss account		(346,140)	(332,830)
<b>SHAREHOLDERS' FUNDS</b>		<u>(346,139)</u>	<u>(332,829)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th April 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 3 July 2008 and were signed on its behalf by

I Illenko - Director

The notes form part of these abbreviated accounts

## **SBS TRADING COMPANY LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS** **FOR THE YEAR ENDED 30TH APRIL 2007**

#### **1 ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

Notwithstanding the net liabilities of £346,139 the accounts have been prepared on a going concern basis. This is because the directors are of the opinion that the company has adequate working capital to cover its foreseeable requirements for the next 12 months. If the going concern basis were not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that might arise, and reclassify fixed assets as current assets and long term liabilities as current liabilities.

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention.

##### **Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

##### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

##### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

##### **Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

#### **2 TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1st May 2006 and 30th April 2007	<b>5,723</b>
<b>DEPRECIATION</b>	
At 1st May 2006	<b>5,130</b>
Charge for year	<b>148</b>
At 30th April 2007	<b>5,278</b>
<b>NET BOOK VALUE</b>	
At 30th April 2007	<b>445</b>
At 30th April 2006	<b>593</b>

**SBS TRADING COMPANY LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 30TH APRIL 2007**

**3 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value £1	2007 £ <u>10,000</u>	2006 £ <u>10,000</u>
10,000	Ordinary			
Allotted, issued and fully paid Number	Class	Nominal value £1	2007 £ <u>1</u>	2006 £ <u>1</u>
1	Ordinary			